

HOUSE BILL No. 1838

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-31-6.

Synopsis: Property tax assessments of riverboats. Prohibits the application of obsolescence in the assessment of a riverboat for property tax purposes.

Effective: Upon passage.

Robertson

January 17, 2001, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1838

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-31-6 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 6. (a) With respect
3 to the assessment of real property, the rules of the state board of tax
4 commissioners shall provide for:

5 (1) the classification of land on the basis of:

6 (i) acreage;

7 (ii) lots;

8 (iii) size;

9 (iv) location;

10 (v) use;

11 (vi) productivity or earning capacity;

12 (vii) applicable zoning provisions;

13 (viii) accessibility to highways, sewers, and other public
14 services or facilities; and

15 (ix) any other factor that the board determines by rule is just
16 and proper; and

17 (2) the classification of improvements on the basis of:

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IN 1838—LS 6849/DI 52+



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- 1 (i) size;
- 2 (ii) location;
- 3 (iii) use;
- 4 (iv) type and character of construction;
- 5 (v) age;
- 6 (vi) condition;
- 7 (vii) cost of reproduction; and
- 8 (viii) **except as provided in subsection (d)**, any other factor
- 9 that the board determines by rule is just and proper.
- 10 (b) With respect to the assessment of real property, the rules of the
- 11 state board of tax commissioners shall include instructions for
- 12 determining:
- 13 (1) the proper classification of real property;
- 14 (2) the size of real property;
- 15 (3) the effects that location and use have on the value of real
- 16 property;
- 17 (4) **except as provided in subsection (d)**, the depreciation,
- 18 including physical deterioration and obsolescence, of real
- 19 property;
- 20 (5) the cost of reproducing improvements;
- 21 (6) the productivity or earning capacity of land; and
- 22 (7) the true tax value of real property based on the factors listed
- 23 in this subsection and any other factor that the board determines
- 24 by rule is just and proper.
- 25 (c) With respect to the assessment of real property, true tax value
- 26 does not mean fair market value. True tax value is the value determined
- 27 under the rules of the state board of tax commissioners.
- 28 **(d) Obsolescence may not be applied in the assessment of a**
- 29 **riverboat, as defined in IC 4-33-2-17. The rules of the state board**
- 30 **of tax commissioners may not provide for or include instructions**
- 31 **for determining obsolescence in the assessment of a riverboat.**
- 32 **SECTION 2. An emergency is declared for this act.**

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